

August 4, 2022

*Via Electronic Mail*

Ann E. Misback

Secretary

Board of Governors of the Federal Reserve System

20th Street and Constitution Avenue, NW

Washington, DC 2055

Chief Counsel's Office

Attention: Comment Processing

Office of the Comptroller of the Currency

400 7th Street, SW, Suite 3E-218

Washington, DC 20219

James P. Sheesley, Assistant Executive Secretary

Attention: Comments RIN 3064-AF81

Federal Deposit Insurance Corporation

550 17th Street, NW

Washington, DC 20429

**Re: Community Reinvestment Act Regulations Docket (R1769) and RIN (7100-AG29), Question 13**

To Whom It May Concern:

My name is Kyle Poulin and I am resubmitting my original letter from 2020 when the OCC and FDIC originally proposed removing CRA qualification for investing in businesses and intermediaries that supported community development by investing in small businesses and creating jobs for low- or moderate-income people and areas. My support for the retention of this language has not changed. I urge the agencies to reconsider my original letter and the importance of retaining this language so that funds like University Growth Fund can continue to operate and impact the lives of countless individuals like mine.

Thank you,

Kyle Poulin

4/08/2020

*Via Electronic Mail*

Chief Counsel's Office

Attention: Comment Processing

Office of the Comptroller of the Currency

400 7th Street, SW, Suite 3E-218

Washington, DC 20219

Robert E. Feldman

Executive Secretary

Attention: Comments

Federal Deposit Insurance Corporation

550 17th Street NW

Washington, DC 20429

Re: Community Reinvestment Act Regulations (Docket ID OCC-2018-0008; RIN 1557-AE34; RIN 3064-AF22)

To Whom It May Concern:

While I was growing up, my family was exactly who the CRA aims to help. Without going into too much detail, I grew up wearing secondhand clothes, participating in the free lunch program, and sometimes getting food from food banks. My mother went through several job changes while I was growing up. This job situation made our family income variable and often tight.

One of the most significant challenges for achieving a consistent income was the growing demand for a college education (necessary for many positions). So, although my mother qualified for better opportunities via experience, her lack of a degree made it challenging to get these positions. Thus, she emphasized the need for my siblings and me to go to college to improve our job prospects.

Of course, going to college was daunting when your FAFSA application has an Expected Family Contribution of \$0, and there were no stories from my parents about how they navigated college to land a career. During my first year at the University of Utah, I was trying to figure out what degree I should pursue. Along the way, I met students involved in UVF. I noted that 1) They were some of the most capable students at the university, and 2) Their career opportunities out of undergraduate programs were in impressive, high performing, and better-paying fields. After much preparation and networking, I landed a coveted internship with UVF at the end of my first year. During my time at UVF, I learned more about business, valuation, finance, and analysis than I did in most of my university courses. When you consider the wide variety of business models and deal types UVF exposes students to, replicating the experience in a traditional classroom would be impossible.

After two years at UVF, I had cultivated a deep understanding of how to successfully execute investment deals. As a result, I landed an internship in investment banking. I was the only state school intern amongst my cohort. My peers were from ivy league or Top 10 business colleges. What made me stand out during interviews was my exposure to so many business transactions before my junior year internship.

As you are likely aware, investment banking pays quite well. Without my time at UVF, I would never have landed that opportunity.

Since my initial career in investment banking, I have gone on to work for and found several small businesses. The skills and analysis techniques I learned at UVF still come into play and shape how I interact with my business and community.

I've recently founded a company in a CRA qualified area. I hope that my business will be able to hire talented individuals from the local community as we grow. I further expect that UVF would be able to assist in that process by

becoming a future investor in my own small business. However, the suggested changes that would not allow banks to receive CRA credit for investing in funds like UVF challenge those expectations.

I kindly request that the OCC and FDIC reinstate any previous language surrounding economic development by financing small businesses and job creation that allows banks to receive CRA credit for investing in funds like UVF and UGF (another student investment fund that shares UVF's innovative model). The opportunity to enhance income potential for the students who participate in the program and the job creation power of companies that UGF invests in is too significant to ignore.

Thank you for your consideration.

A handwritten signature in black ink that reads "Kyle D. C. Poulin". The script is cursive and fluid, with the first letters of each word being capitalized and prominent.

Kyle D. C. Poulin